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SUBJECT: KUWAITI CHAMBER OF COMMERCE ON FOUNDATION FOR THE
FUTURE AND INVESTMENT IN PALESTINIAN TERRITORIES

REF: SECSTATE 189774

¶1. (U) Summary. In an October 19 meeting with Econ Counselor, the Deputy Director General of the Kuwait Chamber of Commerce and Industry (KCCI) welcomed the establishment of the Foundation for the Future (reftel), looked forward to a potential role for KCCI in the Foundation's efforts, and explained that there was no indication of Kuwaiti private sector investment in Palestinian territories other than private property holdings by some Kuwaitis. End Summary

¶2. (U) On October 19, Econcouns, accompanied by Econoff, met with Rabah Al-Rabah, Deputy Director General of the KCCI, a non-government entity with close ties to the GOK, to discuss the proposed Foundation for the Future (FFF) and solicit Al-Rabah's insights on possible Kuwaiti private sector investments in the Palestinian territories.

¶3. (U) Econcouns provided Al-Rabah a non-paper, based on reftel points, with background information on the FFF and its goals and objectives for the region, noting that an official demarche to the GOK on the FFF would be forthcoming. Al-Rabah was appreciative of the information and inquired about the FFF's overall structure, functions, and affiliation, if any, with Arab and foreign governments. Econcouns addressed Al-Rabah's questions per reftel points and offered to provide additional information as available. Al-Rabah welcomed FFF's establishment and any potential role the KCCI could play to advance the organization's interests, including potential nomination of board members in collaboration with the GOK.

¶4. (U) On possible Kuwaiti private sector investment in the Palestinian territories, Al-Rabah noted that although some Kuwaitis owned private property in the West Bank and Gaza, KCCI was unaware of any specific Kuwaiti private sector investment, adding that some Kuwaitis were eager to reclaim lost property in the Gaza Strip following the Israeli disengagement. He added that the European Union had approached KCCI for bilateral cooperation on a proposed Palestinian-EU Chamber of Commerce currently under consideration.

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